

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF WISCONSIN**

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In re:

Greenpoint Tactical Income Fund LLC,

Case No. 19-29613-gmh

Debtor.

Chapter 11

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**NOTICE AND APPLICATION FOR EMPLOYMENT OF  
COUNSEL TO THE DEBTOR**

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Greenpoint Tactical Income Fund LLC, the Debtor-in-Possession in this case (hereinafter “Debtor”), hereby requests entry of an order authorizing it to employ the law firm Steinhilber Swanson LLP as its general bankruptcy counsel in this case. In support of this Application, the Debtor respectfully represents as follows:

**Jurisdiction and Venue**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)
2. The statutory predicates for the relief sought herein are 11 U.S.C. §§ 327(a) and 330, and Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure.

**Background**

3. On October 4, 2019, an Order for Relief under Chapter 11 of the Bankruptcy Code was entered in this case. Since that time, the Debtor has remained in possession of its property and is operating its business as Debtor-in-Possession, pursuant to §§ 1107 and 1108 of the Bankruptcy Code.
4. No unsecured creditors committee, trustee or examiner has been appointed in this case.

### **Requested Relief**

5. The Debtor desires to retain and employ Steinhilber Swanson LLP (hereinafter “Steinhilber”) as its counsel in the Case. The Debtor has determined that Steinhilber has the resources and experience necessary to represent it in this case. Steinhilber has experience representing debtors and has familiarity with complex reorganization cases. Given the nature of this case, the Debtor believes that retention of Steinhilber is appropriate and necessary.
6. By this Application, the Debtor respectfully requests that this Court enter an Order authorizing it to employ and retain Steinhilber as its counsel, pursuant to §§ 327(a) and 330 of the Bankruptcy Code, effective *nunc pro tunc* as of October 4, 2019.

### **Scope of Employment**

7. Local Rule 2014 of the Bankruptcy Court for this district provides that an Application “must include a specific recitation of the anticipated services to be rendered together with the proposed method of calculating the compensation.” Steinhilber shall act as bankruptcy counsel to the Debtor-in-Possession, which shall include performing such legal services as may be required under the circumstances of the case that are deemed to be in the interests of the Debtor-in-Possession as set forth in the Bankruptcy Code. The specific professional services that the Debtor expects that Steinhilber will be called upon to render include, but shall not be limited to, the following:
  - a. preparing bankruptcy schedules and statements;
  - b. assisting in preparing the disclosure statement and plan of reorganization and attendant negotiations and hearings;
  - c. preparing and reviewing pleadings, motions and correspondence;
  - d. appearing at and being involved in various proceedings before this Court;

- e. handling case administration tasks and dealing with procedural issues;
- f. assisting the Debtor-in-Possession with the commencement of DIP operations, including the 341 Meeting and monthly reporting requirements; and
- g. analyzing claims and prosecuting claim objections.

#### **Compensation**

- 8. Compensation will be calculated based on the work performed, billed at the hourly rates of the attorneys and paraprofessionals of the firm, plus reimbursement of the actual and necessary expenses Steinhilber incurs, in accordance with the ordinary and customary rates which are in effect on the date the services are rendered, including, but not limited to, photocopies, postage, mileage (charged at the IRS rate in effect on the date of travel), courier service, computer assisted research, docket and court filing fees, document retrieval fees, court reporting charges, and any other incidental costs advanced by the firm specifically for these matters, at the rates commonly charged for such costs to other Steinhilber clients.
- 9. Attorneys and Paraprofessionals of the firm who are expected to perform work on this file, including each individual's biography and hourly billing rate, are set forth on the attached Exhibit A. Other attorneys and paraprofessionals of the firm may work on this case as well, and billing rates for any such attorneys and paraprofessionals will also fall within the range of \$120.00 to \$495.00 per hour. All attorney and paraprofessional rates are subject to periodic increase.

#### **Steinhilber Does Not Hold or Represent Any Adverse Interest**

- 10. In support of this Application, Debtor submits the Declaration of Michael P. Richman ("Declaration of Richman"), lead counsel to the Debtor, which is attached hereto as Exhibit B and is incorporated herein by reference.

11. To the best of the Debtor's knowledge, based upon the Declaration of Richman, Steinhilber (a) does not hold or represent any interest adverse to the Debtor or its Chapter 11 estate, its creditors, or any other party in interest, other than as disclosed in the Declaration of Richman attached hereto, and (b) is a "disinterested person" as that term is defined in Section 101(14) of the Bankruptcy Code. Because Steinhilber is a firm with offices in Oshkosh and Madison, Wisconsin, with active representation in the Madison and Milwaukee area, the Debtor is aware that Steinhilber may represent, or may have represented, certain creditors of the Debtor's estate or other parties-in-interest in matters unrelated to the Debtor or this case.

**Notice**

12. Pursuant to Local Rule 2014, notice of this application will be served upon the United States Trustee, the debtor, the debtor's attorney, the attorney for any committee appointed under the Code, and any other person designated by the Court.
13. The Debtor asserts that notice has been provided to all required parties through the filing of this application via the Court's CM/ECF system, and by service on the Debtor as specified in the attached Certificate of Service, and requests that if no objection or request for hearing is filed within **14 days of the filing of this Application**, that the Court grant the relief requested, but no such order shall be entered prior to 21 days from the Petition Date, pursuant to F.R.B.P. 6003.
14. Subject to this Court's approval of this Application, Steinhilber has indicated that it is willing to serve as the Debtor's counsel in the case and to perform the services described above.

WHEREFORE, the Debtor requests an Order (a) granting this Application, (b) authorizing it to retain and employ Steinhilber Swanson LLP in this case, and (c) granting such other and further relief as this Court may deem just and proper.

Dated this 8th day of October, 2019.

GREENPOINT TACTICAL INCOME FUND LLC  
By: Greenpoint Asset Management II LLC,  
a Managing Member

By: /s/ Michael G. Hull

Michael G. Hull, Authorized Signatory

**UNITED STATES BANKRUPTCY COURT  
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**EXHIBIT A  
SUMMARY OF PROFESSIONALS**

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Pursuant to Local Rule 2016(a)(1), following is a list of all attorneys, professionals, paraprofessionals or other timekeepers performing services on the case long with a description of the experience, length of professional practice, and billing rate for each.

**Michael P. Richman**  
**Partner, Admitted in 1979**  
**\$495.00 per hour**

Attorney Michael P. Richman is a partner in the Madison office of Steinhilber Swanson LLP. Mr. Richman focuses on the representation of Chapter 11 debtors and creditors' committees. He regularly advises and represents clients in virtually every aspect of financial distress and bankruptcy, including out-of-court restructurings, prosecution and defense of creditors' rights litigation (including preference and fraudulent conveyance cases), individual and group secured and unsecured creditors, landlords, purchasers of assets under Bankruptcy Code section 363 and other parties in interest. Mr. Richman is an active member of the American Bankruptcy Institute, Michael has served as director (1996-2008), chairman of the board (2006-07) and president (2004-05) of that organization; and has been a member of its management and executive committees. Mr. Richman is admitted to practice before the United States District Court for the Districts of Arizona; Colorado; Connecticut; District of Columbia; the Northern District of Illinois; the Western District of Michigan; the Eastern and Southern Districts of New York; and the Eastern and Western Districts of Wisconsin. He is also admitted to practice in the U.S. Court of Appeals for the Federal, Second, Third, Seventh and Ninth Circuits. Mr. Richman is an adjunct professor of bankruptcy law at the University of Wisconsin Law School.

**Claire Ann Richman**  
**Partner, Admitted in 1993**  
**\$395.00 per hour**

Attorney Claire Ann Richman is partner in the Downtown Madison Wisconsin office of Steinhilber Swanson LLP, concentrating in bankruptcy, real estate, and commercial and claim litigation. She served on: ABI's Board of Directors, panel of chapter 7 trustees for the Western District of Wisconsin 2004-2011, National Association of Bankruptcy Trustees' New Trustee Advisory Committee, past chair of State Bar of Wisconsin's Bankruptcy, Insolvency and

Creditors' Rights Section, co-chair of its Legislative Committee, chair of ABI's Central States Advisory Board, and State Bar of Wisconsin's Convention Committee. She received her B.A. from Marquette University 1987 and graduated from the University of Wisconsin Law School in 1993. In addition to being admitted to practice in Wisconsin, she is admitted to practice in the Eastern District of Wisconsin, Western District of Wisconsin, Northern District of Illinois, and District of Colorado.

**Virginia E. George**  
**Attorney, Admitted 1988**  
**\$395.00 per Hour**

Attorney Virginia E. George is an attorney in the Oshkosh Office of Steinhilber Swanson LLP. She was admitted to practice in 1988 and has served as a Chapter 7 Panel trustee in the Eastern District of Wisconsin (Milwaukee Division) since 1999. She has, for 25 years, been peer rated "AV" at Martindale Hubbell. She has extensive experience in all aspects of Chapter 7 and 13 of the Bankruptcy Code including large liquidating Chapter 7 cases and all types of adversary proceedings and enforcement actions. She has also represented creditors and debtors in Chapter 11 cases. For the past 25 years she has concentrated over 95% of her practice in bankruptcy and insolvency matters, also serving as receiver in state and federal court and having previously represented a national lender in its Special Assets Division. She is a past two term board member of the Bankruptcy Insolvency and Creditor's Rights Section of the State Bar of Wisconsin. She is a regular presenter at conferences on various bankruptcy topics.

**John W. Menn**  
**Partner, Admitted in 2009**  
**\$350.00 per hour**

Attorney John W. Menn graduated from the University of Wisconsin Law School in 2009. Since 2009, he has primarily practiced in the areas of bankruptcy and matters related to insolvency, foreclosure, mortgage modification, and financial reorganization. His experience has involved representing debtors in all aspects of cases in chapters 7, 11, 12 and 13 of the Bankruptcy Code, and representing both debtors and creditors in adversary proceedings. He is a member of the American Bankruptcy Institute, Young Lawyers Division of the Wisconsin State Bar Association, and the Fox Valley Young Lawyers Association. He has also been a presenter at the Annual Bankruptcy, Insolvency, and Creditors' Rights section annual conference on various chapter 7 and chapter 13 topics.

**Eliza M. Reyes**  
**Associate, Admitted in 1997**  
**\$350.00 per hour**

Attorney Eliza M. Reyes is an attorney in the Madison Office of Steinhilber Swanson LLP. Since 2005, her practice has focused on financial matters, with a practice primarily focused on representation of debtors, creditors, trustees, landlords, tenants, investors and most other parties in interest with issues before the bankruptcy, federal and state courts; including individual and commercial bankruptcy filings under Chapters 7, 13, 12, and 11; objections to discharge;

fraudulent transfer issues; asset valuation issues; adversary proceedings; defense of foreclosure actions; debt collection; contract disputes; real estate matters; and individual, agricultural and commercial reorganizations. She is a member of the Bankruptcy, Insolvency, and Creditors' Rights Section and the Solo and Small Firm Section of the State Bar of Wisconsin. Eliza has also been a presenter at conferences on various topics related to financial matters and bankruptcy, and is the author of the Creditor/Debtor Chapter of the *Wisconsin Attorney's Desk Reference 2018*, published by Pinnacle Books, and the Creditors' Rights & Remedies chapter of *Marital Property Law in Wisconsin*, also published by Pinnacle Books. Eliza is a 1991 graduate of the University of Wisconsin-Milwaukee with a degree in Mass Communication/Journalism, and she received her J.D. from The John Marshall Law School in 1997.

**Carrie Werle**  
**Associate, Admitted in 2012**  
**\$250.00 per hour**

Attorney Carrie S. Werle graduated from Florida Coastal School of Law in 2011 and was admitted to practice in Wisconsin in 2012. Since 2012, Carrie has primarily practiced in the areas of bankruptcy and residential real estate focusing on landlord tenant law. Her experience in bankruptcy has involved representing debtors in all aspects of chapter 7 and 13 cases. While in house counsel for a property management firm, Carrie represented landlords in eviction proceedings, damages claims, evidentiary trials and contested eviction trials. She also represented property owners in municipal court cases regarding building code violations. Carrie is a member of the American Bankruptcy Institute and Young Lawyers Division of the Wisconsin State Bar Association.

**Annika Petty - Law Clerk**  
**\$160.00 per hour**

Annika Petty currently studies at the University of Minnesota Law School. She received her undergraduate degree at University of Wisconsin-Madison in Legal Studies, International Studies and German, in May, 2011. After undergraduate school, Annika worked for seven years supporting several Wisconsin legislators. She assists in the representation of debtors and creditors in all aspects of cases and adversary proceedings in Chapters 7, 11 and 12 of the Bankruptcy Code.

**Heather Saladin**  
**Paralegal since 2003**  
**\$160.00 per hour**

Heather Saladin received her B.A. in English-Writing Emphasis in 2002 from Carroll University, and completed core curricula for an Associate Degree in Applied Science-Paralegal Studies from Lakeshore Technical College in 2003. She began practicing as a paralegal in 2003 and has a background in real estate, corporate, collection, foreclosure, estate planning and municipal matters. Since 2011, she has primarily practiced in bankruptcy and insolvency matters. She assists in the representation of debtors and creditors in all aspects of cases and



adversary proceedings in Chapters 7, 11 and 12 of the Bankruptcy Code. She is also a Chapter 7 Bankruptcy Trustee Assistant, overseeing the liquidation of assets and distribution of payments to creditors in compliance with the U.S. Trustee and the Bankruptcy Code.

**Jean M. Steele**  
**Paralegal since 1986**  
**\$160.00 per hour**

Jean M. Steele received her Associate Degree in Applied Science, with emphasis in court reporting in 1982. She has been a practicing paralegal since 1986 in the State of Wisconsin. Initially, she practiced in the areas of real estate, labor, civil litigation and family law. Since 2005, she has primarily practiced in the areas of bankruptcy and matters related to insolvency. Her experience has involved assisting in the representation of debtors and creditors in all aspects of cases in chapters 7, 11, and 13 of the Bankruptcy Code, and adversary proceedings. She is an active participant in the Western District Bankruptcy Bar Association.

**Cynthia A. Krutke**  
**Paralegal since 1999**  
**\$160.00 per hour**

Cynthia A. Krutke received her B.A. in International Studies, with minors in Business and Spanish, in 1990. She began working for the firm in 1994, handling reception and billing duties from 1994 – 1998. She has been a practicing paralegal since 1999, practicing primarily in the areas of bankruptcy, probate, real estate transactions, estate planning, and business / corporate law. Her experience has involved assisting in the representation of debtors and creditors in all aspects of cases in chapters 7, 11, 12 and 13 of the Bankruptcy Code, and adversary proceedings.

**Michael J. Doerr**  
**Paralegal since 2019**  
**\$120.00 per hour**

Michael J. Doerr received his B.A. in Philosophy and his B.M. in Piano from the University of Wisconsin – Stevens Point in 2017. He began working for Steinhilber Swanson LLP in March 2019, where he practices primarily in family law, civil litigation, and bankruptcy. Prior to joining the firm, he worked as a legal assistant in real estate and estate planning at Doerr Law Offices.

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**EXHIBIT B  
DECLARATION OF MICHAEL P. RICHMAN PURSUANT TO F.R.B.P. 2014(a)  
AND IN SUPPORT OF APPLICATION FOR EMPLOYMENT  
OF COUNSEL TO THE DEBTOR**

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STATE OF WISCONSIN     )  
                                      )   SS  
DANE COUNTY             )

Michael P. Richman, being first duly sworn, on oath deposes and says:

1. I am a member of the law firm of Steinhilber Swanson LLP. My mailing address is:

Steinhilber Swanson LLP  
122 W. Washington Ave., Suite 850  
Madison, WI 53703

2. I will act as lead counsel for the Debtor on this case.

3. The members of Steinhilber Swanson LLP are attorneys at law duly admitted to practice before this court and other necessary state and federal courts in this jurisdiction.

4. To the best of my knowledge, information and belief, this law firm, including all members and staff thereof, is a disinterested person within the meaning of 11 U.S.C. § 101(14) and is eligible to serve as counsel for the Debtor pursuant to the provisions of 11 U.S.C. § 327.

5. This firm has received \$75,000.00 from Chrysalis Financial LLC pre-petition, for work performed up to the filing of the Petition and thereafter. Chrysalis Financial LLC is a managing member of Greenpoint Tactical Income Fund LLC. Of this retainer, prior to the filing of these cases, \$9,482.00 was applied against pre-petition fees and costs of Debtor

Greenpoint Tactical Income Fund LLC; \$1,717.00 was applied to pre-petition costs of Debtor GP Rare Earth Trading Account LLC; and the remaining \$63,801.00 is held in trust, pending authorization by the Bankruptcy Court of post-petition fees and costs in this case.

6. This law firm, its members and staff, do not have any connections with the Debtor, creditors or any other party in interest, their respective attorneys or accountants, the United States Trustee or any person employed in the Office of the United States Trustee with the exception of the following:
  - a. Paul G. Swanson and Virginia E. George serve as Chapter 7 panel trustees for the United States Trustee, and, therefore, are connected to that office.
7. Steinhilber performed a conflicts check using our firm's client management software, and have identified no conflicts. I have also reviewed the list of creditors and parties in interest in this case and have identified no other conflicts. I am not aware of any other connections with the Debtor, any creditor or any other party in interest or their respective attorneys and accountants or the United States Trustee or any person employed in the Office of the United States Trustee in any way except as described in number 6, above.
8. I declare under penalty of perjury that the foregoing is true and correct.

/s/ Michael P. Richman

Michael P. Richman

Subscribed and sworn to before me  
this 8<sup>th</sup> day of October, 2019.

/s/ Jean M. Steele

Jean M. Steele, Notary Public

State of Wisconsin

My commission expires 02/07/2023

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**CERTIFICATE OF SERVICE FOR  
NOTICE AND APPLICATION FOR EMPLOYMENT OF COUNSEL TO THE  
DEBTOR**

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STATE OF WISCONSIN     )  
                                      )   SS  
DANE COUNTY                )

Jean M. Steele, being first duly sworn, on oath deposes and says that she is a paralegal with Steinhilber Swanson LLP, and that on October 8, 2019, she filed a true copy of the *Notice and Application for Employment of Counsel to the Debtor* in the above matter, via the Court's CM/ECF system, and mailed a copy to the parties indicated below, via U.S. Mail, postage prepaid, thereby effecting service on all necessary parties, as stated in the Notice portion of the Application.

Greenpoint Tactical Income Fund LLC  
Attn: Michael G. Hull  
111 E. Kilbourne Ave., FL 28  
Milwaukee, WI 53202-6633

/s/ Jean M. Steele

Jean M. Steele

Subscribed and sworn to before me  
this 8<sup>th</sup> day of October, 2019.

/s/ Michael Doerr

Michel Doerr, Notary Public

State of Wisconsin

My commission exp: 8/28/2020